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UNITED STATES BANKRUPTCY COURT
NORTHERN DISTRICT OF CALIFORNIA
SAN FRANCISCO DIVISION

In re:
**PROFESSIONAL FINANCIAL INVESTORS,
INC.**, a California corporation, et al.,

Debtors.

Case No. 20-30604 (HLB)

(Jointly Administered)

Chapter 11

**DECLARATION OF MICHELLE
HERMAN IN SUPPORT OF
TRUSTEE'S FOURTH OMNIBUS
OBJECTION (TENANT SECURITY
DEPOSIT CLAIMS)**

Date: March 3, 2022
Time: 10:00 a.m.
Judge: Hon. Hannah L. Blumenstiel
Place: Telephonic/Video
Appearances Only

I, Michelle Herman, declare:

1. I am a Senior Managing Director of FTI Consulting, Inc. ("FTI"), financial advisor to the PFI Trust and make this declaration of my own personal knowledge. If called as a witness, I could and would testify competently thereto.

2. I make this declaration in support of the *PFI Trustee's Fourth Omnibus Objection (Tenant Security Deposit Claims)* (the "Omnibus Objection"). Capitalized terms not otherwise defined herein shall have the meanings ascribed to them in the Omnibus Objection.

1 3. I have reviewed each of the filed Claims listed on Exhibit 1 to the Omnibus
2 Objections and have determined that the Claims are on account of security deposits related to leases
3 at the Debtors' formerly owned properties that were sold to Hamilton Zanze & Company. With
4 respect to each Claim, I have determined that (1) either the security deposit was already returned to
5 Claimant and has been satisfied, or (2) the security deposit is now possessed, and liability on account
6 thereof has been assumed, by Hamilton Zanze & Company, the tenant's new landlord

7 4. Thus, I believe that each Claimant's Claim listed on Exhibit 1 to the Omnibus
8 Objection should be disallowed.

9 I declare under penalty of perjury under the laws of the United States of America that the
10 foregoing is true and correct, and that this declaration was executed this 24th day of January 2022 at
11 Los Angeles, California.



Michelle Herman